

EXHIBIT 19

ASHEVILLE K-M ASSOCIATES

770 Lexington Avenue, 11th Floor, New York, NY 10021 • (212) 752-6920 • FAX (212) 752-6923

**VIA CERTIFIED MAIL &
RETURN RECEIPT**

June 28, 1995

Martin & Sylvia Bruce Trusts
c/o Paul Bruce, Inc. - Suite 202
1810 Michael Faraday Drive
Reston, VA 22090

**RE: FE 207 - K-Mart Shopping Center
Patton Avenue, Asheville, NC**

Gentlemen:

We hereby exercised our first option under our lease dated February 1, 1996, (as amended) for a 23 year term commencing February 1, 1996, and terminating on January 31, 2019.

Very truly yours,


Paul Green
General Partner

HWS/at pgreen.doc

cc: Walter R. Samuels

ACKNOWLEDGED

Sworn to before me this
28th day of June 1995.


Notary Public

CAROL ABRAHAM
Notary Public, State of New York
No. 41-4878727
Qualified in Queens County
Commission Expires Jan. 31, 1997